



Electricity Oversight Board

Daily Report for Saturday, May 31, 2003

On Saturday, the average zonal price at \$15.85/MWh was up from Friday's NP15 at \$9.38/MWh, however it dropped with respect to SP15 at \$28.19MWh. The CAISO required decremental energy bids for between hours 1 a.m. and 7 a.m. At 1 a.m. the hourly zonal price peaked at under \$56/MWh due to incremental energy bid in the amount of roughly 60 to 80 MW. Despite moderately higher natural gas prices on Friday by one percent and increased temperatures across California by 6 to 10 degrees, Saturday's lower prices were mainly due to:

- Lower weekend loads.
- Healthy generation level. The unplanned generation outage decreased by roughly 400 MW.
- Over-generation in the early morning hours contributed to lowering of the overall average zonal price.

The CAISO changed the transmission line capacity rating for the El Dorado-Moenkopi branch group in both direction from 1,555 MW to 840 MW for between hours 1:00a.m. to 10:00 p.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

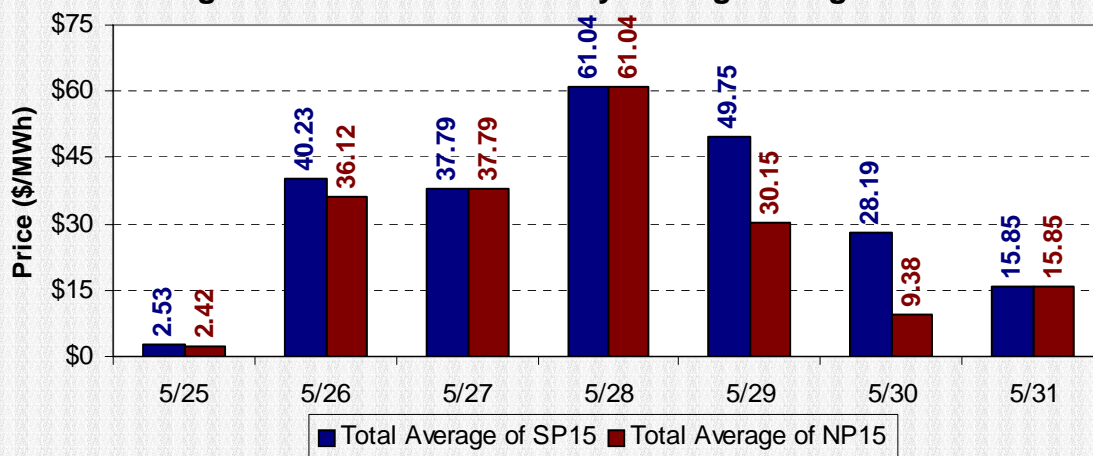
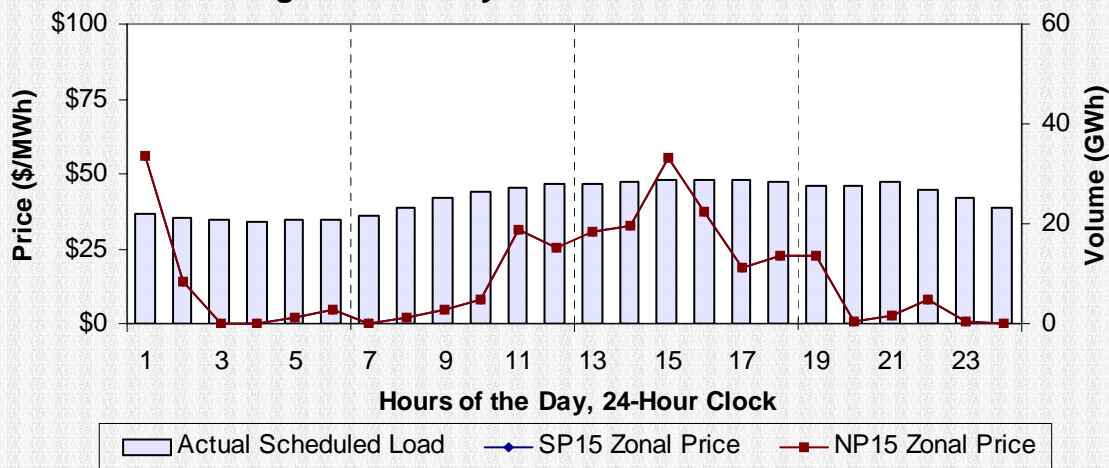


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

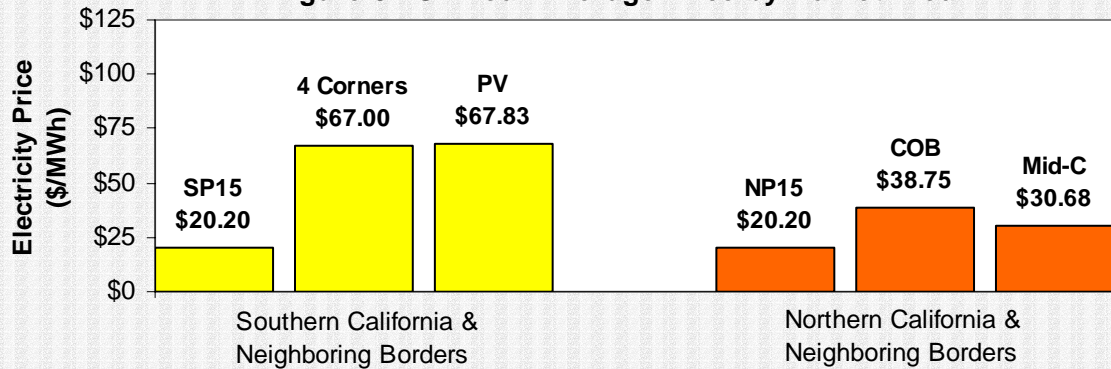


Figure 4 - Seven Day Snapshot of NP15 Zonal Price

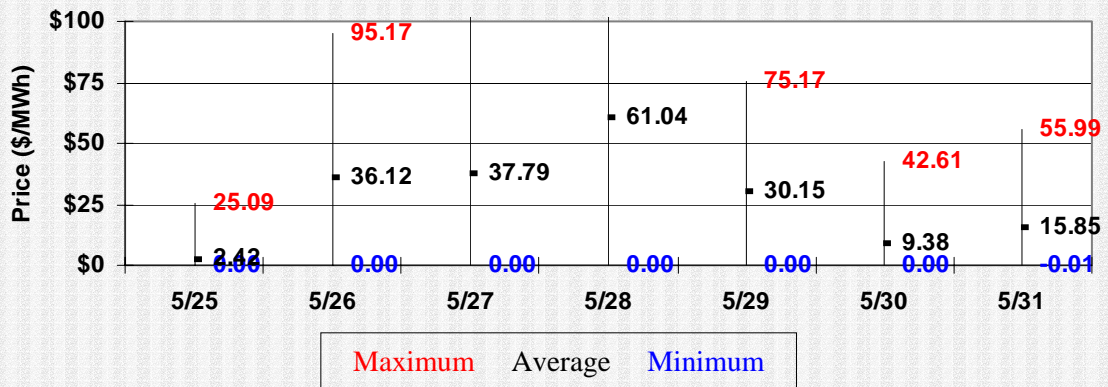


Figure 5 - Average Natural Gas Price

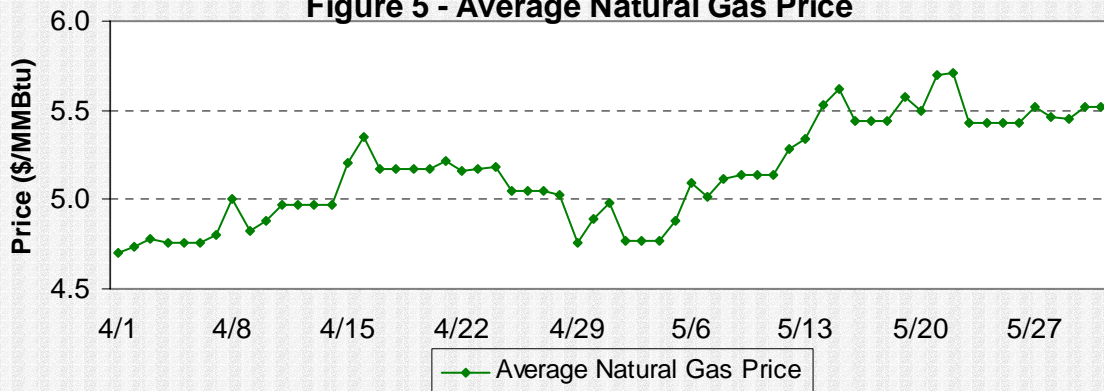


Figure 6 - Average Daily Zonal Price & Total Actual Load

